

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known)

Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Caret Corporation

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 46-1168269

4. Debtor's address Principal place of business

180 Passaic Avenue
Suite 3
Fairfield, NJ 07004

Number, Street, City, State & ZIP Code

Essex
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor

Caret Corporation

Document Page 2 of 16 Case number (if known)

Name

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

2844

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	When	Case number
District	When	Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	Relationship
District	Case number, if known

Debtor

Caret Corporation

Document Page 3 of 16 Case number (if known)

Name

11. Why is the case filed in this district?*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☒ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

11/08/2019
MM / DD / YYYY

X

Signature of authorized representative of debtor

Ivonne Ruggles

Printed name

Title **President**

18. Signature of attorney

X

Signature of attorney for debtor

Date

11/8/2019
MM / DD / YYYY

Morris S. Bauer, Esq. 039711990

Printed name

Norris McLaughlin, P.A.

Firm name

400 Crossing Blvd.

8th Floor

Bridgewater, NJ 08807

Number, Street, City, State & ZIP Code

Contact phone **908-722-0700**

Email address **msbauer@norris-law.com**

039711990 NJ

Bar number and State

**RESOLUTION OF BOARD OF DIRECTORS OF
CARET CORPORATION**

I, Ivonne Ruggles, the CEO of Caret Corporation (the "Company"), a corporation of the State of Delaware, hereby certify that at a Special Meeting of the Board of Directors of said corporation being held on the 1st day of November, 2019 in accordance with the By-Laws of said corporation, the sole director consented to the following resolution:

Whereas, it is in the best interest of the Company and its wholly owned subsidiary Prestige Cosmetics LLC (USA) (the "LLC") to each file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that Ivonne Ruggles, CEO of the Company and manager of the LLC, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the Company and the LLC; and

Be It Further Resolved, that Ivonne Ruggles, CEO of the Company and manager of the LLC, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Company and the LLC, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Company and the LLC in connection with such bankruptcy case(s); and

Be It Further Resolved, that Ivonne Ruggles, CEO of the Company and the LLC, is authorized and directed to employ the law firm of Norris McLaughlin, P.A. to represent the Company and the LLC in such bankruptcy case(s).

IN WITNESS WHEREOF, I have hereunto set my hand on this 8th day of November, 2019.



Ivonne Ruggles, CEO of the Company and
manager of the LLC

The above is a true copy of the Minute of a Special Meeting held by the Board of Directors of the above named company the day and year stated above.



Ivonne Ruggles, Secretary

Fill in this information to identify the case:

Debtor name **Caret Corporation**
 United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
180 Passaic A and B Fairfield NJ, LLC Fairfield Pinebrook Industrial Portfolio Venture PO Box 984001 Boston, MA 02298-4001		Rent				\$94,345.95
Chase Ink PO Box 15123 Wilmington, DE 19850-5123		Credit card debt				\$29,339.84
TD Bank PO Box 100290 Columbus, GA 31908		Credit card debt				\$23,940.00
Waldman Trigoboff Hildebrandt & Calnan, P.A.; c/o Eric C. Edison, Esq. Plaza 100, Suite 780 100 N.E. Third Avenue Fort Lauderdale, FL 33301-1158		Legal fees				\$16,781.00
PDA Laboratories Inc. 6 North Corporate Drive Riverdale, NJ 07457		Unsecured debt				\$15,679.00
ACME 80 Seaview Drive Secaucus, NJ 07094		Unsecured debt				\$4,831.83
Glenn LLC 300 Jefferson Blvd. Warwick, RI 02888		Unsecured debt				\$4,576.85

Debtor **Caret Corporation**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Alzo International 650 Jernee Mill Road Sayreville, NJ 08872		Unsecured debt				\$3,145.60
Weitzman Law Office Attn: Kenneth Weitzman, Esq. 425 Eagle Rock Avenue Suite 102 Roseland, NJ 07068		Unsecured debt				\$2,700.00
Ramsy Fabric Co. 70 Forest Street #9D Stamford, CT 06901		Unsecured debt				\$2,669.04
Brandt Box and Paper Co. 6 West Crisman Road Columbia, NJ 07832		Unsecured debt				\$2,174.54
Independent Chemical Corporation 71-19 80th Street Suite 8-202 Ridgewood, NY 11385		Unsecured debt				\$1,768.00
IWS Interstate Waste Management 300 Frank W Burr Blvd. Suite 39 Teaneck, NJ 07666		Unsecured debt	Disputed			\$1,348.77
Express Employment Professionals 363 Rt. 46 West Bldg. 1 Ste 240 Fairfield, NJ 07004		Unsecured debt				\$1,348.77
Horizon Healthcare of New Jersey PO Box 820 Newark, NJ 07101		Unsecured debt				\$1,004.96
State-Wide H.V.A.C. Co. 58 Clinton Road Fairfield, NJ 07004		Unsecured debt				\$748.30
PSE&G Co PO Box 14444 New Brunswick, NJ 08906		Electric & Gas				\$697.82

Debtor **Caret Corporation**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Strahl & Pitsch 230 Great East Neck Road West Babylon, NY 11704		Unsecured debt				\$595.01
Verizon PO Box 15124 Albany, NY 12212-5124		Phone & Internet				\$384.39
Google LLC 1600 Amphitheatre Parkway Mountain View, CA 94043		Gsuite				\$240.00

**United States Bankruptcy Court
District of New Jersey**

In re **Caret Corporation**

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Caret Corporation** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [Check if applicable]

Date

11-8-2019


Morris S. Bauer, Esq. 039711990

Signature of Attorney or Litigant

Counsel for **Caret Corporation**

Norris McLaughlin, P.A.

400 Crossing Blvd.

8th Floor

Bridgewater, NJ 08807

908-722-0700 Fax: 908-722-0755

msbauer@norris-law.com

Fill in this information to identify the case:

Debtor name Caret Corporation

United States Bankruptcy Court for the: DISTRICT OF NEW JERSEY

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- ☐ Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- ☐ Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- ☐ Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- ☐ Schedule H: Codebtors (Official Form 206H)
- ☐ Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- ☐ Amended Schedule
- ☒ Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement (Rule 7007.1)

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

11/08/2019

x


Signature of individual signing on behalf of debtor

Ivonne Ruggles

Printed name

President

Position or relationship to debtor

Document Page 11 of 16
United States Bankruptcy Court
District of New JerseyIn re Caret Corporation

Debtor(s)

Case No.

Chapter

11**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Ivonne Ruggles c/o Caret Corporation 180 Passiac Avenue Suite 3 Fairfield, NJ 07004			100%

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **President** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date

11/08/2019

Signature


Ivonne Ruggles

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court
District of New Jersey**

In re Caret Corporation

Debtor(s)

Case No.
Chapter


11

VERIFICATION OF CREDITOR MATRIX

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date:

11/08/2019


Ivonne Ruggles/President
Signer/Title

180 Passaic A and B Fairfield NJ, LLC
Fairfield Pinebrook
Industrial Portfolio Venture
PO Box 984001
Boston, MA 02298-4001

ACME
80 Seaview Drive
Secaucus, NJ 07094

Alzo International
650 Jernee Mill Road
Sayreville, NJ 08872

Brach Eichler LLC
Stuart J. Polkowitz, Esq.
5 Pennsylvania Plaza
New York, NY 10001

Brandt Box and Paper Co.
6 West Crisman Road
Columbia, NJ 07832

Chase Ink
PO Box 15123
Wilmington, DE 19850-5123

Cohen Asset Management
1900 Avenue of the Stars
Suite 320
Los Angeles, CA 90067

Cohen Asset Management
PO Box 24710
Los Angeles, CA 90024

Crisostomo, Ady
566 Preakness Ave
Haledon, NJ 07508

De Lage Landen Financial
Services, Inc.
1111 Old Eagle School Road
Wayne, PA 19087-1453

Decaro Trucking
22 McLellan Street
Newark, NJ 07114

Express Employment
Professionals
363 Rt. 46 West
Bldg. 1 Ste 240
Fairfield, NJ 07004

Glenn LLC
300 Jefferson Blvd.
Warwick, RI 02888

Goformz
655 W Broadway #200
San Diego, CA 92101

Google LLC
1600 Amphitheatre Parkway
Mountain View, CA 94043

Griffin, Kayleigh
84 Anderson Parkway
Fairfield, NJ 07004

Horizon Healthcare of
New Jersey
PO Box 820
Newark, NJ 07101

HP Instant Inc.
1501 Page Mill Road
Palo Alto, CA 94303

Independent Chemical
Corporation
71-19 80th Street
Suite 8-202
Ridgewood, NY 11385

IWS Interstate Waste
Management
300 Frank W Burr Blvd.
Suite 39
Teaneck, NJ 07666

Lorence, Michael
145 E. Passaic Ave.
Unit 3
Bloomfield, NJ 07003

Oxygen Development, LLC
c/o Mark Migdal & Hayden
Etan Mark, Esq.
80 S.W. 8th Street, Suite 1999
Miami, FL 33130

PDA Laboratories Inc.
6 North Corporate Drive
Riverdale, NJ 07457

Pinto Service, Inc.
95 US Highway 46 W
Lodi, NJ 07644

PSE&G Co
PO Box 1444
New Brunswick, NJ 08906

Quickbooks Online
Intuit Inc.
2700 Coast Ave
Mountain View, CA 94043

Ramsy Fabric Co.
70 Forest Street #9D
Stamford, CT 06901

Riley, Denise
146 Putnam Street
Paterson, NJ 07524

Ruggles, Ivonne
c/o Caret Corporation
180 Passiac Avenue
Suite 3
Fairfield, NJ 07004

Ruggles, Jon
9037 Point Cypress Dr.
Orlando, FL 32836

Sandream
c/o Tucker, Albin & Associates
Russel Baker, Esq.
1702 No. Collins Blvd., Ste 100
Richardson, TX 75080

State-Wide H.V.A.C. Co.
58 Clinton Road
Fairfield, NJ 07004

Strahl & Pitsch
230 Great East Neck Road
West Babylon, NY 11704

Studio Make-up Corporation
c/o Mark Migdal & Hayden
Etan Mark, Esq.
80 S.W. 8th Street
Miami, FL 33130

TD Bank
PO Box 100290
Columbus, GA 31908

Verizon
PO Box 15124
Albany, NY 12212-5124

Waldman Trigoboff Hildebrandt &
Calnan, P.A.; c/o Eric C. Edison, Esq.
Plaza 100, Suite 780
100 N.E. Third Avenue
Fort Lauderdale, FL 33301-1158

Weitzman Law Office
Attn: Kenneth Weitzman, Esq.
425 Eagle Rock Avenue
Suite 102
Roseland, NJ 07068